IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE SIXTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 1698 of 2004

Between:

M/s.Jai Kisan Cotton Mills Pvt.Ltd., rep.by its Managing Director Sri P.Krishna Reddy, S/o.P.Narayana Reddy
R/o.Asha Colony, Shadnagar Vg & Mandal, Mahaboob Nagar District.

..... PETITIONER

AND

1 The Union of India, rep.by its secretary, Ministry of Law Sastry Bhavan, R.P.Road, New Delhi.
2 The State Bank of Hyderabad, rep.by its Authorised Officer/ Chief Manager (advances)Zonal Office (H) Regional Office-II
Hyderabad.
3 The Branch Manager, State Bank of Hyderabad, Nampally Station Road Branch, Hyderabad.

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more in the nature of Writ of mandamus declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 along with the Security Interest (Enforcement) Rules 2002 more particularly Sec.13(2) & 13(4) as invalid and violative of rights guaranteed under the Constitution of India and consequently declare the Notice vide dt.26.6.2003 issued

;by the 2nde respondent invoking the provisions of the above said Act as arbitrary, violative of principles of natural justice and Art.14, 19(1)(g0 and 300-A of the Constitution of India.

Counsel for the Petitioner:MR.V.RAVI KIRAN RAO

Counsel for respondent No.1 : Mr A.Rajasekhar Reddy, SC for CG

Counsel for the Respondent No.3: MR VENKATA RAGHU RAMULU

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

_____

DEVINDER GUPTA, CJ

_____

G.ROHINI, J

July 6, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1 The Union of India, rep.by its secretary, Ministry of Law Sastry Bhavan, R.P.Road, New Delhi.
2 The State Bank of Hyderabad, rep.by its Authorised Officer/ Chief Manager (advances)Zonal Office (H) Regional Office-II
Hyderabad.
3 The Branch Manager, State Bank of Hyderabad, Nampally Station Road Branch, Hyderabad.

4. 2CD copies